

SanfordHolshouser

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March 23, 2021

Joint Legislative Committee on Local Government
Co-Chairs Sen. McInnis and Rep. Warren
Legislative Building
16 West Jones St.
Raleigh, NC 27601

Fiscal Research Division
Attention: Director
North Carolina General Assembly
300 North Salisbury St., Suite 610
Raleigh, NC 27603

**Notice to the Joint Legislative Committee on Local Government
Concerning Proposed Financing by the Town of Holly Springs**

To the Committee:

As counsel to the Town of Holly Springs, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, I am providing this notice of a proposed local government capital project that requires approval of the North Carolina Local Government Commission and requires debt to be issued in an amount exceeding \$1,000,000. Here is information about the proposed financing –

Project description	Acquire industrial property and renovate Town Hall
LGC meeting for consideration	May 4, 2021
Amount to be financed	Estimated as up to approximately \$25,000,000
Type of financing	Installment financing under Section 160A-20, including the use of limited obligation bonds
Other sources of financing	The Town expects that the amount borrowed will pay substantially all the costs of the project.

Sanford Holshouser LLP

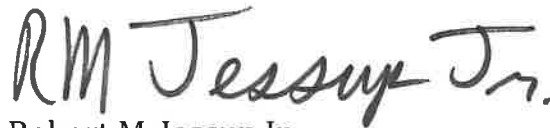
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Estimated financing term	The Town expects a financing term of approximately 20 years.
Expected source of repayment	General fund revenues

Please let me know if you have additional questions or comments for me about this proposed financing.

Very truly yours,



Robert M. Jessup Jr.

cc: Sharon G. Edmundson, Secretary of the Local Government Commission
c/o Joe Futima
Town of Holly Springs officials
DEC Advisors representatives
Karen Jenkins, legislative staff (Karen.Jenkins@ncleg.gov)
(each by electronic mail)
Also to reports@ncleg.net